

APPENDIX A

FORM OF AMENDED BOND

NO. R-2 \$6,251,660.76

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF KANE, DUPAGE, WILL AND KENDALL
CITY OF AURORA
SPECIAL FACILITY REVENUE BOND, SERIES 2010
(MARMION PROJECT)**

KNOW ALL PERSONS BY THESE PRESENTS that the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois, a municipality and a home rule unit of government of the State of Illinois created and existing under the Constitution and the laws of the State of Illinois (the "Issuer"), for value received, promises to pay solely and only from the source and as hereinafter provided, to WHEATON BANK & TRUST, NATIONAL ASSOCIATION (formerly known as Wheaton Bank & Trust Company), or registered assigns (the "Owner"), the principal sum of:

SIX MILLION TWO HUNDRED FIFTY-ONE THOUSAND SIX HUNDRED SIXTY
DOLLARS AND 76 CENTS

maturing as to principal in principal installments, payable monthly on the first business day of each calendar month and in the principal amounts set forth in *Schedule A* attached hereto and made a part hereof, except as hereinafter provided, together with interest on the unpaid principal amount hereof from the date hereof at the rate equal to 80% of the sum of (i) LIBOR (as defined in the Bond Ordinance hereinafter referred to), calculated on the date hereof and the first business day of each calendar month thereafter, and (ii) three percent (3%), payable monthly on the first business day of each calendar month until paid, computed on the basis of a calendar year consisting of 360 days and calculated on the actual number of days elapsed. In the event that a Determination of Taxability (as defined in the Bond Ordinance) shall occur, this Bond shall bear interest at 100% of LIBOR, calculated on the date that the interest herein becomes includable in gross income for federal income tax purposes and on the first business day of each calendar month thereafter, plus three percent (3%) from the date that the interest on this Bond becomes includable in gross income for federal income tax purposes until final maturity. In the event that an event of default has occurred and is continuing under the Bond Ordinance, this Bond shall bear interest at the Prime Rate (as defined in the Bond Ordinance) in effect from time to time, plus two percent (2.0%), payable monthly.

The principal installments hereof and premium, if any, and interest hereon are payable in lawful money of the United States of America in immediately available funds at the principal office of the Owner of this Bond. Payments of principal installments (whether at maturity or upon acceleration or prior redemption) and payments of interest shall be noted by the Owner on the Payment Record - *Schedule B* - made a part of this Bond, as provided in the Bond Ordinance. The Owner of this Bond shall make this Bond available for inspection during regular business

hours at the principal office of the registered owner of this Bond, at the request of the Issuer or the Borrower (as hereinafter defined).

This Bond was originally issued in the principal amount of \$10,000,000 and designated "Special Facility Revenue Bond, Series 2010 (Marmion Project)," pursuant to the hereinafter described Enabling Act and to a Bond Ordinance duly adopted by the City Council of the Issuer on August 10, 2010 (as amended on July 28, 2020, the "*Bond Ordinance*"), for the purpose of providing funds to finance a portion of the cost of constructing a field house and gymnasium and other campus infrastructure improvements and acquiring furnishings, equipment and related property to be installed therein (the "*Project*") for use as a high school facility, all located in the City of Aurora, Illinois, refunding an outstanding obligation of the Issuer and paying expenses incidental thereto and to the issuance of this Bond, to the end that the Issuer may be able to relieve conditions of unemployment and to encourage the increase of industry within the City of Aurora, Illinois, thereby reducing the evils attendant upon unemployment and to provide for the increased health, welfare and prosperity of the residents of said City. The proceeds of this Bond were used by the Issuer to pay Marmion, an Illinois not-for-profit corporation (the "*Borrower*"), for a portion of the costs of the acquisition, construction and installation of the Project and refunding said outstanding obligation, under the terms of a Loan Agreement dated as of August 1, 2010 (as amended by a First Amendment to Loan Agreement dated as of August 1, 2020), between the Issuer and the Borrower (which agreement, as from time to time supplemented and amended, is hereinafter referred to as the "*Agreement*").

This Bond is secured by an assignment and pledge of the revenues and receipts derived by the Issuer from the repayment of the loan by the Borrower and other revenues and receipts derived pursuant to the Agreement and the Promissory Note issued by the Borrower thereunder (the "*Note*"), and is further secured by an assignment and pledge of the right, title and interest of the Issuer in and to the Agreement (except certain expense and indemnification payments) and the Note, all as more fully described in the Bond Ordinance. Reference is made to the Bond Ordinance for a description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the rights, duties and obligations of the owner of this Bond, and the terms on which this Bond is or may be issued and to all of the provisions of which the owner hereof by the acceptance of this Bond assents.

This Bond is issued pursuant to and in full compliance with the Constitution and the laws of the State of Illinois, and particularly Ordinance No. 4519 duly adopted by the City Council of the Issuer on March 23, 1976, as supplemented and amended (the "*Enabling Act*"). This Bond shall not be deemed to constitute an indebtedness of the Issuer, the State of Illinois or any political subdivision thereof, or a loan of credit or a charge against the general credit or taxing power of any of them, within the meaning of any constitutional or statutory provisions, but is a special, limited obligation of the Issuer, payable solely out of the revenues and receipts of the Issuer derived pursuant to the Agreement and the Note. No Owner of this Bond shall have the right to compel any exercise of the taxing power of the Issuer, the State of Illinois or any political subdivision thereof, to pay this Bond or the interest or premium, if any, hereon, and this Bond does not constitute an indebtedness of the Issuer, the State of Illinois or any political subdivision thereof or a loan of credit or a charge against the general credit or taxing powers of any of them, within the meaning of any constitutional or statutory provisions. Pursuant to the provisions of

the Agreement, payments sufficient for the prompt payment when due of the principal installments of, premium, if any, and interest on this Bond are to be paid by the Borrower to the Owner on behalf of the Issuer, and all revenues and receipts accruing from the repayment of the loan by the Borrower under the Agreement and the Note have been duly assigned and pledged to the Owner for that purpose, under the Bond Ordinance, to secure payment of the principal installments of, premium, if any, and interest on this Bond.

The principal installments of this Bond are subject to redemption prior to maturity at the option of the Issuer from any available funds, including funds derived from the prepayment of the principal installments of the Note (or a portion thereof) at the option of the Borrower pursuant to Section 7.1 of the Agreement or borrowed funds, on any date, as a whole, or in part in inverse order of maturity, at a redemption price of 100% of the principal amount hereof being redeemed plus accrued interest to the date fixed for redemption.

The principal installments of this Bond are subject to redemption prior to maturity by the Issuer in the event that the Borrower is obligated to prepay the principal of the Note upon the request of the Owners hereof, in whole, on September 1 of any of the years 2022, 2025, 2028, 2031 or 2034, at a redemption price of 100% of the outstanding principal amount thereof, plus accrued interest thereon to the date fixed for redemption, without premium, all as provided in Section 7.3 of the Agreement.

Upon receipt by the Issuer and the Owner of at least ten (10) days' prior written notice from the Borrower, specifying a date for the prior redemption of the principal installments of this Bond (or portions thereof), the Owner shall, to the extent that amounts are or become available therefor, apply such amounts on behalf of the Issuer to the prior redemption of the principal installments of this Bond (or portions thereof) in accordance with the preceding paragraphs. The principal installments of this Bond (or portions thereof), if designated for prior redemption, will cease to bear interest on the specified redemption date, *provided* sufficient funds for their redemption have been paid to and collected by the Owner on behalf of the Issuer for such purpose on or before such date.

This Bond is transferable only as a whole by the registered owner hereof in person or by his or her attorney duly authorized in writing at the principal office of the Owner, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a substitute fully registered Bond in the denomination of the unpaid principal amount hereof, will be issued by the Issuer to the transferee in exchange for this Bond. The Issuer and the Borrower may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes and neither the Issuer nor the Borrower shall be affected by any notice to the contrary.

In certain events, on the conditions, in the manner and with the effect set forth in the Bond Ordinance, the principal installments of this Bond may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon.

Modifications, alterations or amendments of the provisions of the Bond Ordinance may be made only to the extent and in the circumstances permitted by the Bond Ordinance.

The Issuer has designated this Bond as a qualified tax-exempt obligation for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond is issued with the intent that the laws of the State of Illinois will govern its construction.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that the issuance of this Bond has been duly authorized by the Issuer and that all acts, conditions and things required by the Constitution and the laws of the State of Illinois, including particularly the Enabling Act, to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in due time, form and manner as required by law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois, by its City Council, has caused this Bond to be signed on its behalf by its Mayor by his manual or facsimile signature, and attested manually or by facsimile by its City Clerk, and the official seal of the Issuer to be affixed or printed hereto, all as of this 6th day of August, 2020.

CITY OF AURORA, KANE, DUPAGE, WILL
AND KENDALL COUNTIES, ILLINOIS

By

Mayor

[SEAL]

ATTEST:

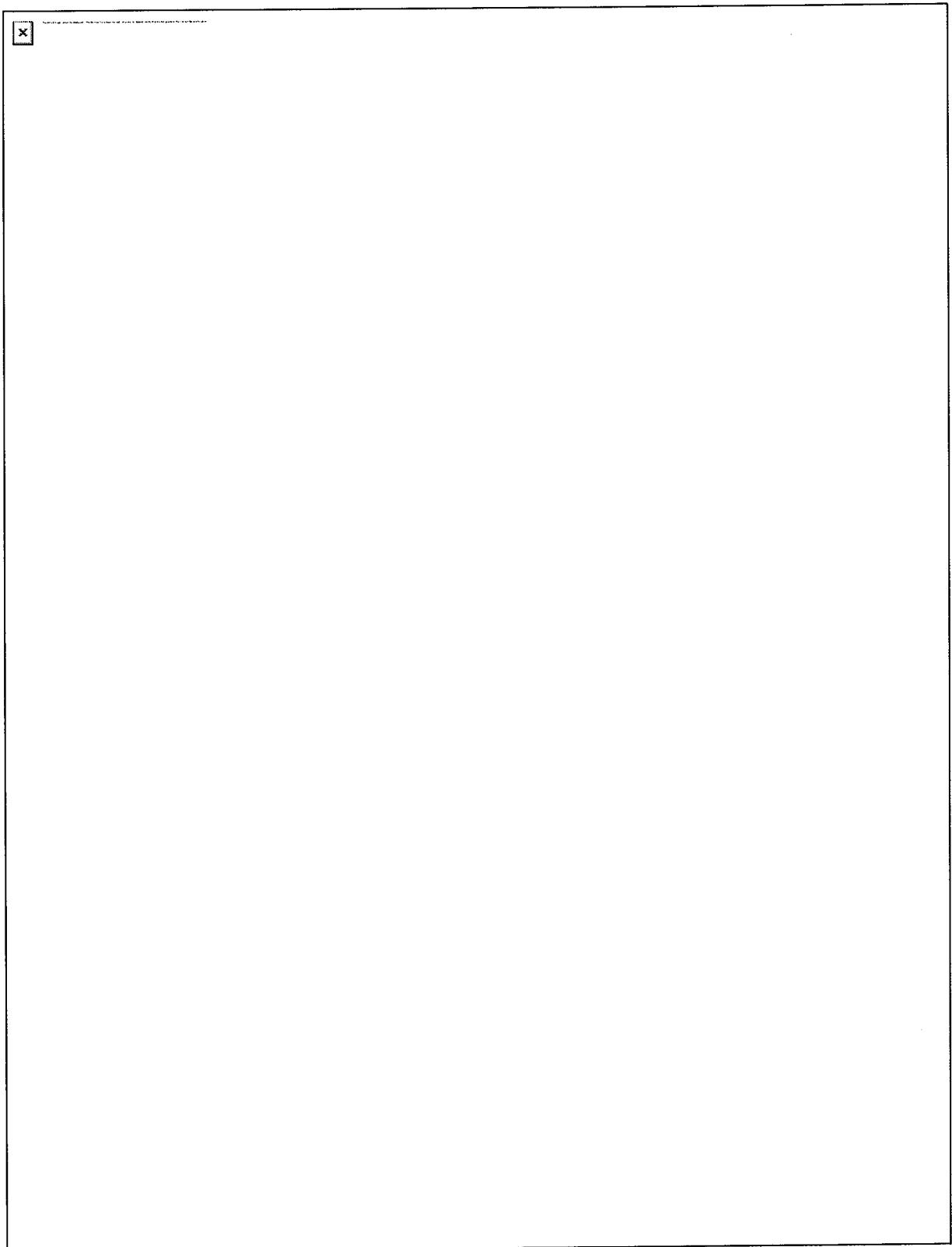
City Clerk

SCHEDULE A

MATURITY SCHEDULE

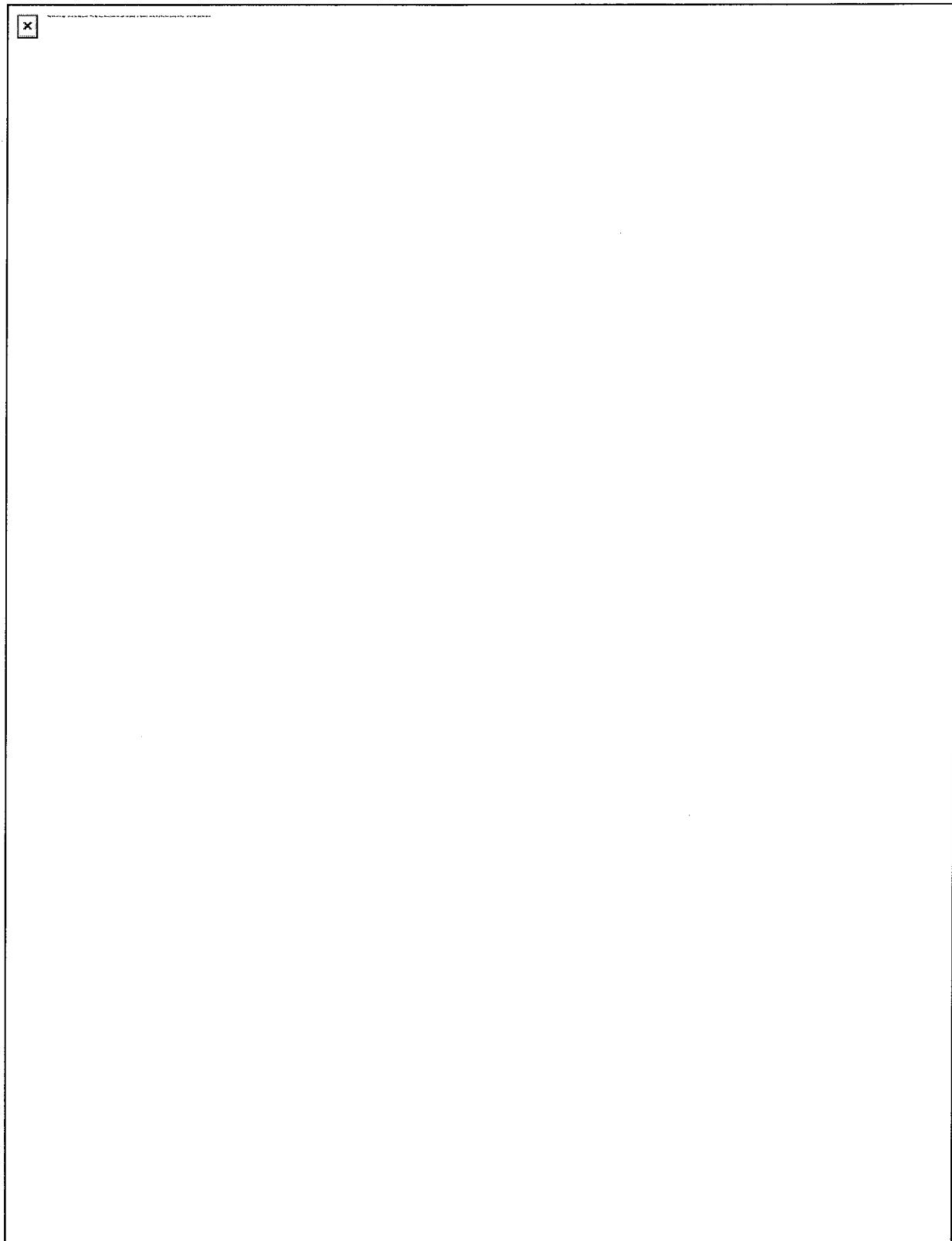
<input type="checkbox"/>

SCHEDULE A
MATURITY SCHEDULE



SCHEDULE A

MATURITY SCHEDULE



The image shows a large, empty rectangular box with a thin black border. In the top-left corner of this box, there is a small square icon containing a black 'X' symbol, which is a common placeholder for a table or chart. The rest of the box is entirely blank.

SCHEDULE B
PAYMENT RECORD

After discussion of the City Council, including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, Alderman _____ moved its adoption, seconded by Alderman _____, and upon the roll being called the following voted “Aye”:

The following voted “Nay”:

The following were absent or not voting:

The Mayor of the Issuer declared the Ordinance adopted.

* * *

(Other Business)

Upon motion duly made, seconded and carried, the meeting of the City Council of the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois, was adjourned.

[SEAL]

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATION OF MINUTES AND ORDINANCE

I, Jennifer Stallings, do hereby certify that I am the duly qualified and acting City Clerk of the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois (the "*Issuer*"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Issuer and of the City Council of said City.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of said City Council held on the 28th day of July, 2020, insofar as the same relates to the adoption of Ordinance Number 020- entitled:

AN ORDINANCE AMENDING THE DOCUMENTS RELATING TO THE SPECIAL FACILITY REVENUE BOND, SERIES 2010 (MARMION PROJECT) OF THE CITY OF AURORA, KANE, DUPAGE, WILL AND KENDALL COUNTIES, ILLINOIS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED BOND, A FIRST AMENDMENT TO LOAN AGREEMENT AND RELATED DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the City Council on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all news media requesting such notice not less than 48 hours prior to such meeting; that the agenda for said meeting was posted at the principal office of the City Council and at the location where said meeting was held at least 48 hours in advance of the holding of said meeting on a day other than a Saturday, a Sunday or a legal holiday for municipalities in the State of Illinois; that said agenda contained a specific item relating to said Ordinance; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the City Council has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the City Council in the adoption of said ordinance.

I do further certify that said ordinance was published in pamphlet form on the 28th day of July, 2020, by authority of said City Council.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said City, this 28th day of July, 2020.

City Clerk

(SEAL)